

Opinion: State can't afford to mismanage land

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The people of California own the waters and beds of the state's rivers, streams, lakes, bays and estuaries. They own the waters and tidelands along the 1,100-mile coastline, out to three miles offshore. And they own lands granted by the federal government in 1853 to benefit public education.

The State Lands Commission – composed of the Lieutenant Governor (currently Gavin Newsom), State Controller (currently John Chiang) and Director of Finance (currently Ana Matosantos) – manages these public lands.

Some bring in considerable revenue from leases – \$426.5 million last year. But, as a recent Bureau of State Audits report shows, they could bring in even more.

Though California halted new offshore drilling leases after the 1969 Santa Barbara oil spill, existing leases continue to be the big revenue-generator for State Lands – \$402 million in 2010-11. Most of the rest comes from marine terminals, industrial wharves, commercial marinas and pipelines.

Yet time-lags between expiration of old leases and finalization of new leases means outdated rents can go on for years, a loss to the state.

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